

DETAILS ON RECIPIENTS OF BROWNFIELDS ECONOMIC DEVELOPMENT INITIATIVE (BEDI) GRANTS AND SECTION 108 LOAN GUARANTEES

Delaware

The City of Dover will receive in partnership with the West Dover Development Group \$500,000 in Brownfields Economic Development Initiative (BEDI) grant funds and \$1,000,000 in Section 108 loan funds to assist with the acquisition, redevelopment and remediation of the defunct Capital Scrap Yard to create a new West Dover Business Center. Brownfields site is located on a 1.5-acre tract of land on West Street in Downtown Dover and contains dilapidated buildings, drums filled with hazardous waste, contaminated soil, and debris. When fully developed, the West Dover Business Center will offer 10,000 square feet of flex-space in Downtown Dover. The project will create 20-40 full time jobs and will remove a significant health hazard from a distressed residential neighborhood. A 35% unemployment rate exists in the project area along with a 56% poverty rate. BEDI funds will be used for economic development activities. The City of Dover will leverage \$500,000 in private funds. Total project costs are expected to equal \$2,000,000.